

ACTION MUST BE TAKEN ON OR BEFORE APRIL 16, 2019

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

----- X
:
In re: :
:
THE FINANCIAL OVERSIGHT AND : PROMESA
MANAGEMENT BOARD FOR PUERTO RICO, : Title III
:
as representative of : Case No. 17-BK-3283 (LTS)
:
THE COMMONWEALTH OF PUERTO RICO *et al.*, : (Jointly Administered)
:
Debtors.¹ :
----- X

**INITIAL PROCEDURES FOR RESOLVING OMNIBUS OBJECTION
OF (I) FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH
ITS SPECIAL CLAIMS COMMITTEE, AND (II) THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS PURSUANT TO BANKRUPTCY CODE SECTION 502
AND BANKRUPTCY RULE 3007, TO CLAIMS FILED OR ASSERTED BY HOLDERS
OF CERTAIN COMMONWEALTH GENERAL OBLIGATION BONDS**

February 15 2019

Pursuant to the Order (the “Order”) of the United States District Court for the District of Puerto Rico (the “District Court”), dated February 15, 2019, [Docket No. 5143], the following initial procedures will apply to the resolution of the *Omnibus Objection of the Financial Oversight and Management Board, Acting Through its Special Claims Committee, and the Official Committee of Unsecured Creditors, Pursuant to Bankruptcy Code Section 502 and Bankruptcy Rule 3007, to Claims Filed or Asserted by Holders of Certain Commonwealth General Obligation Bonds*, dated January 14, 2019 [Docket No. 4784] (the “Objection”).²

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² The full text of the Objection may be found on the Internet by using the following link:
<https://cases.primeclerk.com/puertorico/Home-DocketInfo?DockSearchValue=4784>.

The Financial Oversight and Management Board, acting through its Special Claims Committee, and the Official Committee of Unsecured Creditors (together, the “Objectors”) filed an Objection contending that all claims (the “Challenged GO Bond Claims”) that have been or may be asserted against the Commonwealth of Puerto Rico (the “Commonwealth”) on account of all general obligation bonds issued by the Commonwealth in or after 2012 (the “Challenged GO Bonds”) are invalid. Holders of Challenged GO Bonds are hereafter referred to as “Challenged GO Bondholders.”

1. Exclusivity of Procedures

These procedures shall be the exclusive means to participate in the litigation before the District Court of issues relating to the disallowance of Challenged GO Bond Claims on the grounds set forth in the Objection.

2. Notice of Participation

Any party in interest, including, without limitation, the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (together with AAFAF, the “Title III Parties”), and any person or entity that holds a Challenged GO Bond, whether or not such person or entity is identified in Appendix I to the Objection, that wishes to participate in the litigation of the Objection must serve by email and file a notice of its intent to participate in such litigation (a “Notice of Participation”).

The Notice of Participation shall (a) indicate whether the party in interest who filed such notice (each, a “Participant”) supports or opposes the Objection; (b) provide the name, address and email address of the Participant and its counsel, if any; and (c), to the extent filed by a Challenged GO Bondholder, set forth (i) whether all or part of such Challenged GO Bonds were purchased on the secondary market, and (ii) the CUSIP numbers for such Challenged GO Bonds to the best of such Challenged GO Bondholder’s knowledge and belief, as of the date of such Notice of Participation (the “Notice Information”). The Notice of Participation shall cover all Challenged GO Bonds owned as of the date of such Notice of Participation or thereafter acquired by the Participant and shall not be limited to the specific CUSIP numbers listed. For the avoidance of doubt, a party in interest may submit a Notice of Participation individually and/or through an *ad hoc* group. A Notice of Participation submitted through an *ad hoc* group shall entitle each member of such *ad hoc* group to participate either individually or as part of the group, and each such member reserves the right to act individually from time to time in respect of any issue, argument, or proceeding. To the extent that an entity ceases to be a member of an *ad hoc* group that filed a Notice of Participation, such member may continue to participate in the litigation of the Objection in the same manner as a Participant that had filed a timely individual Notice of Participation; *provided however*, that such Participant will be bound by (i) any actions, arguments, statements or positions made or taken by such *ad hoc* group prior to the date on which the Participant ceased to be a member of such *ad hoc* group (the “Separation Date”), and (ii) any District Court orders applicable to members of such *ad hoc* group as of the Separation Date, in each case to the same extent, if any, that members of such *ad hoc* group would be bound by such actions, arguments, statements, positions or District Court orders. To the extent that an entity becomes a member of an *ad hoc* group after the Participation Deadline, such member shall

6. No Duty

No Respondent shall have a duty to any other Respondent or to any Challenged GO Bondholder who does not file a Notice of Participation.

7. Other Objections Permitted

The fact that the Objectors have objected to the Challenged GO Bond Claims shall not preclude (i) the Objectors or any party in interest from objecting to a Challenged GO Bond Claim on any basis not set forth in the Objection or to any other claim asserted by the Challenged GO Bondholder unrelated to the Challenged GO Bonds or (ii) a Title III Party from asserting additional grounds for objecting to the Challenged GO Bond Claims pursuant to a Notice of Participation.

8. The Following Persons are the "Notice Parties"

BROWN RUDNICK LLP

Attn: Edward S. Weisfelner, Esq.
Angela M. Papalaskaris, Esq.
7 Times Square
New York, NY 10036
eweisfelner@brownrudnick.com
apapalaskaris@brownrudnick.com

Stephen A. Best, Esq.
601 Thirteenth Street NW, Suite 600
Washington, D.C. 20005
sbest@brownrudnick.com

Sunni P. Beville, Esq.
One Financial Center
Boston, MA 02111
sbeville@brownrudnick.com

PAUL HASTINGS LLP

Attn: Luc. A. Despina, Esq.
James R. Bliss, Esq.
Nicholas A. Bassett, Esq.
200 Park Avenue
lucdespina@paulhastings.com
jamesbliss@paulhastings.com
nicholasbassett@paulhastings.com

ESTRELLA, LLC

Attn: Alberto Estrella, Esq.
Kenneth C. Suria, Esq.
P.O. Box 9023596
San Juan, Puerto Rico 00902-3596
agestrella@estrellallc.com
ksuria@estrellallc.com

NOT DELIVERABLE, used
agestrella@estrellallc.com

I, Lawrence S. Jezouit, certify service vis e-mail to each addressee in paragraph 8 herein **except** as noted under ESTRELLA, LLC.

Lawrence S. Jezouit
3/23/2019

CASILLAS, SANTIAGO & TORRES LLC

Attn: Juan J. Casillas Ayala, Esq.,
Diana M. Batlle-Barasorda, Esq.,
Alberto J. E. Añeses Negrón, Esq.,
Ericka C. Montull-Novoa, Esq.,
El Caribe Office Building
53 Palmeras Street, Ste. 1601
San Juan, Puerto Rico 00901-2419
jcasillas@cstlawpr.com
dbatlle@cstlawpr.com
aaneses@cstlawpr.com
emontull@cstlawpr.com

THIS NOTICE REQUIRES ACTION ON OR BEFORE APRIL 16, 2019

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

-----	X
	:
In re:	:
	:
THE FINANCIAL OVERSIGHT AND	:
MANAGEMENT BOARD FOR PUERTO RICO,	: PROMESA
	: Title III
	:
as representative of	: Case No. 17-BK-3283 (LTS)
	:
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	: (Jointly Administered)
	:
Debtors. ¹	:
-----	X

**NOTICE OF OMNIBUS OBJECTION OF (I) FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS
COMMITTEE, AND (II) OFFICIAL COMMITTEE OF UNSECURED CREDITORS,
PURSUANT TO BANKRUPTCY CODE SECTION 502 AND BANKRUPTCY RULE
3007, TO CLAIMS FILED OR ASSERTED BY HOLDERS OF CERTAIN
COMMONWEALTH GENERAL OBLIGATION BONDS**

You are receiving this notice because you have been identified as holding one or more of the general obligation bonds issued by the Commonwealth of Puerto Rico in or after 2012 (the "Challenged GO Bonds"). A list of the CUSIP numbers for the Challenged GO Bonds can be found at the bottom of this notice.

Please note that the Financial Oversight and Management Board, as representative for the Debtors, acting through its Special Claims Committee, and the Official Committee of Unsecured Creditors (together, the "Objectors") have filed an Omnibus Objection, Pursuant to Bankruptcy Code Section 502 and Bankruptcy Rule 3007, to Claims Filed or Asserted by Holders of Certain Commonwealth General Obligation Bonds (the "Objection"). The full text of the Objection may be found on the Internet by using the following link:

<https://cases.primeclerk.com/puertorico/Home-DocketInfo?DockSearchValue=4784>.

I, Lawrence S. Jezouit, declare that the above first paragraph, "You are receiving this notice", is in **ERROR, either administrative or otherwise**, because I have **NEVER** held any ("Challenged GO Bond Claims") set out on page herein below. I have properly filed two claims, attached, both of which were acquired and currently held **BEFORE** 2012.

Lawrence S. Jezouit 2/23/2019

Government of the Commonwealth of Puerto Rico ("GCR") (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

*** THIS NOTICE REQUIRES ACTION ON OR BEFORE APRIL 16, 2019***

This Objection seeks to disallow and invalidate claims on account of the Challenged GO Bonds (“Challenged GO Bond Claims”). **Subject to applicable appellate rights, if the Court grants the Objection in whole or in part, holders of Challenged GO Bond Claims’ recovery on account of the Challenged GO Bonds will be eliminated in whole or in part, and such holders will be forever barred from asserting such claims against the Commonwealth, from voting on any plan of adjustment filed in in this Title III Case, and from participating in any distribution in this Title III Case on account of such Challenged GO Bond Claims. Thus the Objection may affect your rights. As explained in the next paragraph, you have the right to file a Notice of Participation if you wish to respond to the Objection. The Notice of Participation must be filed by April 16, 2019 (the “Participation Deadline”).**

Please note further, that on February 15, 2019, the District Court granted the Objectors’ motion for approval of certain procedures with respect to such Objection (the “Objection Procedures”). If you intend to respond to the Objection or participate in the litigation in any way, you must follow the Objection Procedures which require, among other things, that you file with the District Court and serve by email a Notice of Participation by the Participation Deadline. A form Notice of Participation is provided herewith. **Instructions for filing the Notice of Participation with the District Court, including for those persons who are not represented by counsel are set forth at the bottom of the form of Notice of Participation.**

For those parties who filed with the District Court and served by email Notices of Participation to the Notice Parties at the addresses set forth in paragraph 8 of the Objection Procedures by the Participation Deadline, no substantive response to the Objection need be filed until a date set forth in any subsequent scheduling order entered by the District Court.

Requests for Spanish-language versions of the Notice, Objection Procedures and Notice of Participation form and any questions regarding this notice should be sent in writing to:

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attn: Douglass E. Barron
NoticeofParticipation@paulhastings.com
(212) 318-6690

Esta Objeción tiene el propósito de rechazar e invalidar las reclamaciones contra los Bonos GO Impugnados (las “Reclamaciones de los Bonos GO Impugnados”). Si el Tribunal concede la Objeción parcial o totalmente, sujeto a los derechos apelativos aplicables, quedará eliminada total o parcialmente la recuperación de estos Bonos GO Impugnados y se les prohibirá por siempre a dichos tenedores presentar tales reclamaciones en contra del Estado Libre Asociado, votar en cualquier plan de ajuste presentado en este Caso bajo el Título III y participar en cualquier distribución efectuada en este Caso bajo el Título III a causa de dichas Reclamaciones de los Bonos GO Impugnados. Por tanto, la Objeción puede afectar sus derechos. Usted tiene el derecho de presentar un Aviso de Participación si quiere responder a la Objeción. El Aviso de Participación tiene que presentarse en o antes de 16 de abril de 2019. Las partes que

* THIS NOTICE REQUIRES ACTION ON OR BEFORE APRIL 16, 2019*

tengan preguntas o deseen recibir copia de este aviso, los Procedimientos de Objeción y el
Aviso de Participación en español deben enviar una solicitud por escrito a
NoticeofParticipation@paulhastings.com

The CUSIP numbers of the general obligation bonds affected by the Objection are:

Series	CUSIP
2012 A	74514LB89
2012 A	74514LB63
2012 A	74514LA49
2012 A	74514LA56
2012 A	74514LC88
2012 A	74514LD87
2012 A	74514LA80
2012 A	74514LC39
2012 A	74514LB55
2012 A	74514LD46
2012 A	74514LB97
2012 A	74514LD61
2012 A	74514LC96
2012 A	74514LD79
2012 A	74514LC70
2012 A	74514LD53
2012 A	74514LA31
2012 A	74514LC21
2012 A	74514LD20
2012 A	74514LB48
2012 A	74514LA72
2012 A	74514LC62
2012 A	74514LB22
2012 A	74514LC47
2012 A	74514LC54
2012 A	74514LD38
2012 A	74514LA64
2012 A	74514LA98
2012 A	74514LB30
2012 A	74514LB71
2012 B	74514LA23
2012 B	74514LZV2
2012 B	74514LZW0
2012 B	74514LZX8
2012 B	74514LZY6
2012 B	74514LZZ3
2014 A	74514LE86

I, Lawrence S. Jezouit, have
NEVER held any of the listed
general obligation bonds. .

Lawrence S. Jezouit
2/23/2019

Prime Clerk
830 Third Ave, 9th Floor
New York, NY 10022-1000

In re Commonwealth of Puerto Rico
Case No. 17-03283

United States Bankruptcy Court for the District of Puerto Rico (San Juan)

**PRIME CLERK RECEIVED YOUR
PROOF OF CLAIM**

Date Filed: 3/12/2018
Proof of Claim No.: 991

For additional information, please visit
<http://cases.primeclerk.com/puertorico>, or
call us at 844.822.9231.



U.S. POSTAGE PITNEY BOWES
ZIP 11232 \$ 000.35⁰
02 4W
0000349804 MAR 26 2018

RCVD 3/29/2018

*on 3/29/18, I called and was
told that 991 was the claim for
17 BK 03283 The Commonwealth*

Lawrence S Jezouit
309 Freeman Street
Hartford, CT 06106-4222



Prime Clerk
830 Third Ave, 9th Floor
New York, NY 10022-1000

In re Commonwealth of Puerto Rico
Case No. 17-03283

United States Bankruptcy Court for the District of Puerto Rico (San Juan)

**PRIME CLERK RECEIVED YOUR
PROOF OF CLAIM**

Date Filed: 3/12/2018
Proof of Claim No.: 1242

For additional information, please visit
<http://cases.primeclerk.com/puertorico>, or
call us at 844.822.9231.



U.S. POSTAGE PITNEY BOWES
ZIP 11232 \$ 000.35⁰
02 4W
0000349804 MAR 26 2018

RCVD 3/29/2018

*ON 3/29/18, I called and
was told that 1242 was
the claim for 17 BK 03567
Hwy TRANS Auth*

Lawrence S Jezouit
309 Freeman Street
Hartford, CT 06106-4222



MorganStanley
SmithBarney

This transaction is confirmed in accordance
with the information provided on the
Conditions and Disclosures page

Supporting document for **Proof of Claim** pursuant
to **NOTICE OF DEADLINES FOR FILING PROOF
OF CLAIM** dated February 15, 2018 pursuant to the
ORDER from U.S. District Court for the District of
Puerto Rico. Submitted by Lawrence S Jezouit.

Lawrence S Jezouit

LAWRENCE S JEZOUIT

Exchange Code: 8

Execution Code: 7

Your Account Number: [REDACTED]

Redacted Acct Nr. has been changed. See below.
Cash Account - Active Assets

Your Financial Advisor
SANTO/WECHSLER/WEISS
PARK AVE PLAZA/55 E 52ND ST 28 FL
NEW YORK, NY 10055
(212) 883-7700

You Bought

Trade Date 05/04/11 for Settlement on 05/09/11

Quantity	60,000	Price	101.586	Settlement Amount
Description: PUERTO RICO COMMWLTH PUB IMPT REF SER-C <i>G.O. Bond</i> MATURES 07/01/2039 COUPON 6.00% FIXED COUPON PAYABLE SEMI-ANNUALLY ON JANUARY AND JULY 1st ISSUE DATE 12/16/2009 FIRST COUPON DATE 07/01/2010 YIELD TO CALL 5.752% * YIELD TO MATURITY 5.883% GENERAL OBLIGATION MANDATORY SINKING FUND BEGINNING 07-01-2035 INITIAL PUBLIC OFFERING PRICE: 97.301 NEXT CALL DATE: 07-01-19 * NEXT CALL PRICE: 100.000 * CALLABLE ON ANY DATE BEGINNING 07-01-19 AND THEREAFTER. THE CREDIT RATINGS PRINTED BELOW REFLECT THE RATINGS AT THE CLOSE-OF-BUSINESS ON 05/04/11 AND ARE SUBJECT TO CHANGE. S&P RATING: BBB MOODY'S RATING: A3 FITCH RATING: BBB+ * DENOTES CALL USED IN YIELD CALCULATION BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT THIS DEBT SECURITY MAY BE REDEEMED/ACCELERATED IN WHOLE OR PART BEFORE MATURITY. THIS REDEMPTION/ACCELERATION COULD AFFECT THE YIELD REPRESENTED; ADDITIONAL INFORMATION IS AVAILABLE UPON REQUEST. ADDITIONAL CALL FEATURES EXIST				Principal \$60,951.60 Processing Fee 6.00 Interest 1,280.00 Net Amount \$62,237.60
Use the following URL (copy and paste) to access this transaction's "Official Bond Statement:" https://emma.msrb.org/IssuerHomePage/Map . Then using the "Quick Search" box input this transaction's CUSIP: 74514LWA1 and click on the ► button.				<i>NOTE: This transaction is associated with CLAIM No. 991 for 17-BK-03283. See enclosed PRIME CLERK Proof of CLAIM. Lawrence S. Jezouit 2/24/2019</i>
Morgan Stanley Smith Barney LLC. Member SIPC. The transaction may have been executed with Morgan Stanley & Co. Incorporated and/or Citigroup Global Markets Inc., affiliates, which receive compensation for any such services.				Security No. 74514LWA1

**Morgan Stanley
Smith Barney**

Supporting document for **Proof of Claim** pursuant to **NOTICE OF DEADLINES FOR FILING PROOF OF CLAIM** dated February 15, 2018 pursuant to the ORDER from U.S. District Court for the District of Puerto Rico. Submitted by Lawrence S Jezouit.

Lawrence S. Jezouit

LAWRENCE S JEZOUTI

This transaction is confirmed in accordance with the information provided on the Conditions and Disclosures page

Exchange Code: 8

Execution Code: 7

Your Account Number: [REDACTED]

Redacted Acct Nr. has been changed. See below.

Cash Account - Active Assets

Your Financial Advisor
SANTO/WECHSLER/WEISS
330 MADISON AVENUE, 8TH FL
NEW YORK, NY 10017
(212) 883-7700

PUERTO RICO HIGHWAYS AND TRANSPORTATION
AUTHORITY HIGHWAY REVENUE REFUNDING
BONDS (SERIES AA-2) 5.30% Term Bonds Due
1/1/2035; Price 100%

You Bought

Trade Date 07/07/10 for Settlement on 07/12/10

Quantity	65,000	Price	102.481	Settlement	Amount
<p><i>Description:</i> PUERTO RICO COMWLTH HWY & TRANSN AUTH HW ID 04-29-03 MATURES 07/01/2035 COUPON 5.30% FIXED COUPON PAYABLE SEMI-ANNUALLY ON JANUARY AND JULY 1st ISSUE DATE 07/01/2010 FIRST COUPON DATE 01/01/2011</p> <p>YIELD TO CALL 4.981% * YIELD TO MATURITY 5.123% REVENUE BOND MANDATORY SINKING FUND BEGINNING 07-01-2026 NEXT CALL DATE: 07-01-20 * NEXT CALL PRICE: 100.000 * CALLABLE ON ANY DATE BEGINNING 07-01-20 AND THEREAFTER. THE CREDIT RATINGS PRINTED BELOW REFLECT THE RATINGS AT THE CLOSE-OF-BUSINESS ON 07/07/10 AND ARE SUBJECT TO CHANGE. S&P RATING: BBB+ MOODY'S RATING: A2 * DENOTES CALL USED IN YIELD CALCULATION BOOK ENTRY ONLY EXTRAORDINARY OR ACCELERATED CALLS EXIST THIS DEBT SECURITY MAY BE REDEEMED/ACCELERATED IN WHOLE OR PART BEFORE MATURITY. THIS REDEMPTION/ACCELERATION COULD AFFECT THE YIELD REPRESENTED; ADDITIONAL INFORMATION IS AVAILABLE UPON REQUEST. ADDITIONAL CALL FEATURES EXIST ***** **OFFICIAL STATEMENT IS AVAILABLE AT THE FOLLOWING **WEBSITE: www.emma.msrb.org **FINAL PROSPECTUS/OFFERING DOCUMENTATION AVAILABLE. *****</p>				Principal	\$66,612.65
				Processing Fee	6.00
				Interest	105.26
				Net Amount	\$66,723.91
				<p><i>NOTE: This transaction is associated with CLAIM No. 1242 for 17-BK-03567. See enclosed PRIME CLERK Proof of CLAIM.</i></p> <p><i>Lawrence S. Jezouit</i> 2/24/2019</p>	
<p>Use the following URL (copy and paste) to access this transaction's "Official Bond Statement:" https://emma.msrb.org/IssuerHomePage/Map. Then using the "Quick Search" box input this transaction's CUSIP: 745181K97 and click on the ► button.</p>				Security No.	97
<p>Morgan Stanley Smith Barney LLC. Member SIPC. The transaction may have been executed with Morgan Stanley & Co. Incorporated and/or Citigroup Global Markets Inc., affiliates, which receive compensation for any such services.</p>					